Some of the important measures taken during the current year are:—

(i) Targets have been laid down for collection/reduction of arrears and current demand in the Central Action Plan of the Income-tax Department. Performance of each Chief Commissioner's region is regularly monitored by the Central Board of Direct Taxes.

(ii) Dossiers of bigger demands are regularly reviewed by the Commissioners of Income-tax and by the higher authorities.

(iii) The Chief Commissioners have been asked to accord highest priority to the work of collection of outstanding demands, alongwith realisation of current dues.

(iv) In cases where large demands have been stayed by courts, the Chief Commissioners have been advised to get the stays vacated, wherever possible.

(v) The Chief Commissioners have also been advised that President/Vice President of the Income tax Appellate Tribunal and Commissioners of Income tax (Appeals) should be requested to take appeals involving large demands for expeditious disposal.

Statement

Sl.No.	Name of the person	Tax Outstanding (Rs. in crores) (As on 30.9.1991)
1	M/s G.T.C. Industries	180.68
2.	M/s Peerless General Finance & Investment Co. Ltd.	116.29
3	M/s Oil & Natural Gas Commission	110.73
4	M/s State Bank of India	82.62
5	M/s Indian Oil Corporation	73.70
6	M/s National Thermal Power Corporation	70.02
7	M/s Hindustan Cables Ltd.	63.13
8	M/s Dunlop India Ltd.	60.00
9.	M/s National Organic Chemical Industries Ltd.	51.34
10.	M/s Modi Rubber Ltd.	50.64
11	M/s Continental Construction Ltd.	47.53
12	M/s Aditya Finance & Investment (India) Pvt. Ltd.	45.63
13	M/s United Bank of India	44.61
14.	M/s Escorts Ltd.	43.30
15	M/s Modi Pon Ltd.	38.11
16	M/s Hindustan Petroleum Corpn.	33.62
17	M/s American Express Bank	32.50
18	M/s J.K. Synthetics Ltd.	31.99
19	M/s Sukar Bhai Narain Bhai Bakhia	31.93
20	M/s Sh. Vinod Kumar Didwania	31.34

Setting Up of a National Stock Exchange

1934. SHRI SANTOSH BAGRODIA: Will the Minister of FINANCE be pleased to state:

(a) whether Government have taken any action to set-up a National Stock Exchange as suggested by the Pherwani Committee;

(b) if so, what are the details thereof; and

(c) what are the names of Stock Exchanges in the country which are against the setting up a National Stock Exchange?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) Government have approved, in principle, the establishment of a National Stock Exchange at New Bombay by the Infrastructure Leaning and Financial Services Limited. It is intended that this Exchange would function as a model Exchange and would provide access to investors from various parts of the country.

(c) The Stock Exchange, Bombay is opposed to the establishment of this Exchange at New Bombay.